

Rights Award from Fairfax County, the Social Worker of the Year Award from the Virginia Council of Social Workers. He received a nomination for Northern Virginian of the Year in the area of community service. Of course, being Irish, he has also found time to write poetry. It has even been published in Poetry Ireland Review.

When Father Creedon is not busy with his pastoral duties, you will find him on the golf course. It is a game he takes very seriously and I hear he is much improved. I think we can presume that prayer on the putting green works. But most of all we love to be with him when he picks up his mandolin and sings us the Irish songs of his beloved County Cork and Dublin.

Whether he is with us for a sail at the Cape, talking about his achievements in hurling, celebrating mass, or baptizing the newest member of the Kennedy family, Father Gerry Creedon is a valued friend and a welcome spiritual presence in our lives. It is a privilege to have him here with us in the Senate today. We are grateful for his inspiring prayer as our guest Chaplain.

I thank the Chair.

The ACTING PRESIDENT pro tempore. The Senator from Alabama is recognized.

#### SCHEDULE

Mr. SESSIONS. Mr. President, on behalf of the leader, I announce that the Senate will immediately resume consideration of S. 420, the Bankruptcy Reform Act. The Durbin amendment regarding lending practices is the pending amendment. Further amendments will be offered during today's session, and therefore votes will occur.

Members with amendments are again urged to work with the bill managers in an effort to finish the bill in a timely manner. Senators will be notified as soon as votes are scheduled.

#### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

#### BANKRUPTCY REFORM ACT OF 2001

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will now resume consideration of S. 420, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 420) to amend title 11, United States Code, and for other purposes.

Pending:

Durbin amendment No. 17, as modified, to discourage certain predatory lending practices.

Mr. SESSIONS. Mr. President, I ask unanimous consent that with respect to S. 420 there be debate only until 10:30 a.m.

The ACTING PRESIDENT pro tempore. Is there objection?

Mr. REID. Reserving the right to object.

The ACTING PRESIDENT pro tempore. The Senator from Nevada.

Mr. REID. I say to my friend from Alabama, the acting leader, there are a number of people who want to speak on the bill, probably not going past 10:30 a.m. This is a very important piece of legislation. We all recognize that. There have only been a few people who have had the opportunity to speak about the bill generally. I think it is totally appropriate that we talk about the bill until 10:30 a.m. There are others who will come at a later time, not to offer amendments but to speak about the bill.

Also, we are trying to work with the other side of the aisle. Senator LEAHY has indicated to me that he will be cooperative in trying to obtain some time late this afternoon a list of amendments. We will be working on that. Maybe we can come up with a list of amendments sometime later today which will give us some idea of what we face next week on this important legislation.

The ACTING PRESIDENT pro tempore. Is there objection?

Mr. SESSIONS. I thank the Senator. I do believe we need to move toward that eventuality. I thank him for his leadership.

The ACTING PRESIDENT pro tempore. Is there objection?

Mr. DURBIN. Reserving the right to object, Mr. President.

The ACTING PRESIDENT pro tempore. The Senator from Illinois.

Mr. DURBIN. I have a pending amendment, and I wonder if the Senator from Alabama can tell me, it is my understanding someone is preparing either a second-degree amendment or a substitute; is the Senator from Alabama aware of that?

Mr. SESSIONS. I know Senator GRAMM is interested in your amendment. He has not arrived yet. We will talk with him as soon as he arrives and he can discuss that question.

Mr. DURBIN. I thank the Senator from Alabama. I continue to reserve my right to object. I am going to object to the waiving of the reading of any substitute or any second-degree amendment unless a copy is presented to me in advance. I will afford the same courtesy on any amendment which I offer on the floor. Those of us who would like to be prepared to debate this want to see the language of the amendment so we can be adequately prepared.

Mr. President, I do not object to the unanimous-consent request.

The ACTING PRESIDENT pro tempore. Is there further objection? Without objection, it is so ordered.

Several Senators addressed the Chair.

The ACTING PRESIDENT pro tempore. The Senator from North Dakota.

Mr. SESSIONS. Mr. President, if the Senator will yield for a second. We have not received all amendments, I say to Senator DURBIN. It would be more appropriate for people to file

their amendments so we can study them and be better prepared.

The ACTING PRESIDENT pro tempore. The Senator from North Dakota.

Mr. DORGAN. Mr. President, I want to speak for a few moments on the bill. I will mention the amendment offered by Senator DURBIN. I wanted to come over yesterday, but I was not able to find the time to do that, given the debate occurring on the floor.

I want to talk on the subject of bankruptcy. I have supported bankruptcy reforms in the Congress. I voted for them. I felt the pendulum on bankruptcy issues had swung a little too far to one side. I still feel that way, and I hope I will be able to support the legislation as it leaves the Senate. I suspect I will. I hope to support the legislation coming out of conference again this year. It is my hope to continue to support bankruptcy reform.

We no longer have debtor prisons in this country. We do not mark people who go into debt and cannot get out of debt with some indelible mark. We provide mechanisms by which people can get some relief for themselves and their families in circumstances where, beyond their control, they run into some financial trouble. That is as it should be.

As I said, the pendulum has swung too far. We have people now using the access of bankruptcy legislation and the laws we put on the books in some circumstances for convenience and in other circumstances in ways that injure others in a significant way.

There are clearly people who have been subject to substantial medical bills and other unforeseen circumstances well beyond their control who access bankruptcy laws in a way they are intended to be accessed. There are others who abuse them. I think all of us agree with that. Some load up with credit and find ways to stick others with the debt they incur and then rush to bankruptcy to say: Let me shed myself of this burden, and I will let others hold the bag. Many of them are small business men and women. What happens in those circumstances is unfair.

There is another side to this debate that I want to talk about for a moment. While I support bankruptcy reform and believe it is necessary and sound for this Congress to proceed in this direction, there is also, with the extension of credit in this country, a fair amount of greed and a substantial amount of unsound business practices.

The other day I was on the way to the Capitol in my car and had the radio on, and I heard another advertisement from a lending company. The advertisement said the following: Bad credit? No income? No documentation? Come see us for a loan.

I will say that again because it is worth remembering. This is a company that is advertising on the radio saying if you have bad credit, if you do not have any income and you do not have any documentation, come and get a